

House File 89 - Enrolled

House File 89

AN ACT

AUTHORIZING A RETIREMENT SYSTEM MERGER RELATING TO AN
ALTERNATIVE RETIREMENT SYSTEM FOR CERTAIN SCHOOL DISTRICT
EMPLOYEES.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 97B.42C, Code 2017, is amended to read
as follows:

**97B.42C Retirement system merger — ~~municipal utility
retirement system.~~**

A municipal water utility or waterworks that has established a pension and annuity retirement system for its employees pursuant to [chapter 412](#), or a school district that has established a pension and annuity retirement system for its employees pursuant to chapter 294, may adopt a resolution to authorize the merger of its pension and annuity retirement system with and into the Iowa public employees' retirement system. The system is authorized, but is not required, to accept such a proposal. The governing body of the municipal water utility or waterworks or school district and the Iowa public employees' retirement system shall, acting in their fiduciary capacities, mutually determine the terms and conditions of such a merger, including any additional funds necessary to fund the service credits being transferred to the Iowa public employees' retirement system, and either party

may decline the merger if they cannot agree on such terms and conditions. The system shall adopt such rules as it deems necessary and prudent to effectuate mergers as provided by this section.

LINDA UPMEYER
Speaker of the House

JACK WHITVER
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 89, Eighty-seventh General Assembly.

CARMINE BOAL
Chief Clerk of the House

Approved _____, 2017

TERRY E. BRANSTAD
Governor